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## **INTERNATIONAL ELITE LTD.**

**精英國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1328)**

- (1) APPOINTMENT AND RESIGNATION OF DIRECTORS;**
- (2) CHANGE OF CHAIRMAN;**
- (3) CHANGE OF CHIEF EXECUTIVE OFFICER;**
- (4) CHANGE OF CHIEF FINANCIAL OFFICER  
AND CHANGE OF CHIEF OPERATING OFFICER;**
- (5) CHANGE OF COMPOSITION OF BOARD COMMITTEES;**
- (6) CHANGE OF AUTHORIZED REPRESENTATIVES;**
- (7) RESIGNATION OF COMPLIANCE OFFICER; AND**
- (8) CHANGE OF PRINCIPAL PLACE OF BUSINESS**

The Board announces the following changes have taken place with effect from December 28, 2018:

### **APPOINTMENT AND RESIGNATION OF DIRECTORS**

- (1) Mr. Zhao John Huan, Mr. Lu Yan, Dr. Lin Tun and Mr. Yuan Bing have been appointed as executive Directors; and
- (2) Mr. Li Kin Shing, Mr. Wong Kin Wa and Mr. Li Wen have resigned as executive Directors.

### **CHANGE OF CHAIRMAN**

Mr. Li Kin Shing has resigned, and Mr. Zhao John Huan has been appointed, as the chairman of the Board.

## **CHANGE OF CHIEF EXECUTIVE OFFICER**

Mr. Li Kin Shing has resigned, and Dr. Lin Tun has been appointed, as the chief executive officer of the Company.

## **CHANGE OF CHIEF FINANCIAL OFFICER AND CHANGE OF CHIEF OPERATING OFFICER**

Mr. Wong Kin Wa has resigned as the chief financial officer of the Company and Ms. Li Yin has resigned as the chief operating officer of the Company. Mr. Lam Tsan Fai Fergus has been appointed as the chief financial officer and the chief operating officer of the Company.

## **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

Following the change of Directors and with effect from December 28, 2018, the composition of the following board committees has changed as follows:

- (1) the Remuneration Committee comprises Mr. Cheung Sai Ming, Mr. Yuan Bing and Mr. Chen Xue Dao. Mr. Cheung Sai Ming remains as the chairman of the Remuneration Committee; and
- (2) the Nomination Committee comprises Mr. Zhao John Huan, Mr. Cheung Sai Ming and Mr. Chen Xue Dao. Mr. Zhao John Huan has been appointed as the chairman of the Nomination Committee.

## **CHANGE OF AUTHORIZED REPRESENTATIVES**

Dr. Lin Tun and Ms. Chan Wai Ching have been appointed as the authorized representatives of the Company under Rule 3.05 of the Listing Rules in place of Mr. Li Kin Shing and Mr. Wong Kin Wa.

Dr. Lin Tun has been appointed as the authorized representative of the Company to accept service of process in Hong Kong pursuant to Section 786 of the Companies Ordinance in place of Mr. Wong Kin Wa.

## **RESIGNATION OF COMPLIANCE OFFICER**

Mr. Wong Kin Wa has resigned as the compliance officer of the Company.

## **CHANGE OF PRINCIPAL PLACE OF BUSINESS**

The principal place of business of the Company in Hong Kong has been changed to Suite 2701, One Exchange Square, Central, Hong Kong.

## **APPOINTMENT OF DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of International Elite Ltd. (the “**Company**”) is pleased to announce that Mr. Zhao John Huan (“**Mr. Zhao**”), Mr. Lu Yan (“**Mr. Lu**”), Dr. Lin Tun (“**Dr. Lin**”) and Mr. Yuan Bing (“**Mr. Yuan**”) have been appointed as executive Directors, all with effect from December 28, 2018. Set out below are the biographical details of each of the newly appointed executive Directors:

### **Mr. Zhao John Huan**

Mr. Zhao, aged 55, is the founder, chairman and chief executive officer of Hony Capital Limited (“**Hony Capital**”) which is a private equity firm in the People’s Republic of China (the “**PRC**”). Mr. Zhao has extensive experience in senior management positions at several companies in the United States and the PRC. Mr. Zhao is currently an executive director and an executive vice president of Legend Holdings Corporation (Stock Code: 3396), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) carrying out strategic investments and financial investments in different business segments. He is also a non-executive director of Lenovo Group Limited (Stock Code: 0992), the chairman and a non-executive director of Hospital Corporation of China Limited (Stock Code: 3869), the non-executive director of China Glass Holdings Limited (Stock Code: 3300), an executive director, the chairman of the board and the chief executive officer of Best Food Holding Company Limited (Stock Code: 1488) and a non-executive director of Zoomlion Heavy Industry Science and Technology Co., Ltd. (Stock Code: 1157), which are listed on the Stock Exchange, and a director of Shanghai Jin Jiang International Hotels Development Co., Ltd. (上海錦江國際酒店發展股份有限公司), a company listed on the Shanghai Stock Exchange (Stock Code: 600754 (A shares) and 900934 (B shares)). Mr. Zhao holds a MBA degree from the Kellogg School of Management at Northwestern University and dual Master’s degrees in Electronic Engineering and Physics from Northern Illinois University.

### **Mr. Lu Yan**

Mr. Lu, aged 54, has over 20 years of experience in working as senior management of Lenovo Group Limited (Stock Code: 0992), including working as the head of Think Products Group and senior vice president of Lenovo Mobile Communication Technology Co. Ltd. and he previously also held senior positions in desktop, motherboard, handheld device and information product businesses. He has extensive experience in sales and marketing, customer service, business development and operations. He holds a Master’s degree in automatic control from Beijing Institute of Technology and holds an EMBA from China-Europe International Business School.

## **Dr. Lin Tun**

Dr. Lin, aged 44, is the general manager of Goldstream Capital Management Limited, a subsidiary of the Company, and managing director of Hony Capital. He joined Hony Capital in 2013. Prior to that, Dr. Lin worked at China International Capital Corporation as an executive director. Dr. Lin had more than ten years' experience in project investment, market analysis and policy research at different banks and educational institutes, including the Asia Development Bank, the World Bank and the University of Cambridge. He published extensively in areas of environmental economics and development economics. Dr. Lin obtained his doctoral degree in philosophy and master in philosophy in economics with finance degree from the University of Cambridge. He also received a master of science degree from the University of Vermont, and a bachelor degree in International Trade and Economics from Renmin University of China. Dr. Lin was a director of Hospital Corporation of China Limited (Stock Code: 3869) from June 2015 to May 2017.

## **Mr. Yuan Bing**

Mr. Yuan, aged 50, is a managing director of Hony Capital, and a member of Hony Capital's Executive Committee, responsible for its equity investment operations. Mr. Yuan is currently a non-executive director of Haichang Ocean Park Holdings Ltd. (Stock Code: 2255) and a non-executive director of Hydoo International Holding Limited (Stock Code: 1396). Mr. Yuan joined Hony Capital in April 2009 and has served as a managing director of private equity department since January 2010. Prior to joining Hony Capital, Mr. Yuan served as a managing director of the fixed income division of Morgan Stanley Asia Limited from October 2006 to 2009. Before that, Mr. Yuan worked at Morgan Stanley Asia Limited from April 2004 to June 2006. Mr. Yuan also served as a vice president of the investment banking division of Credit Suisse First Boston (Hong Kong) Limited from September 2001 to March 2004. During his investment banking time, Mr. Yuan has assisted numerous prominent Chinese state-owned enterprises and private sector companies in completing their IPO, corporate finance and M&A transactions. Mr. Yuan was a director of Hospital Corporation of China Limited (Stock Code: 3869) from December 2015 to May 2017. Mr. Yuan received a Bachelor of Arts degree in English from Nanjing University in July 1990. He also obtained a Master's degree in International Relations in June 1993 and a Juris Doctorate's degree in October 1998 from Yale University.

Each of the new Directors has entered into a service agreement with the Company for a term of three years. Their directorships will be subject to retirement by rotation and re-election pursuant to the provisions of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") and the Articles of Association of the Company. They will not receive any remuneration for serving as Directors.

Save as disclosed above, each of the appointed Directors has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

As at the date of this announcement, save for Mr. Zhao who has deemed interest in 7,802,539,321 shares of the Company through his controlled corporations, each of the appointed Directors (i) does not have any interest in the shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)); (ii) save as disclosed above, does not hold any other positions in the Company or its subsidiaries; and (iii) save as disclosed above, does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

In relation to the appointment of the new Directors, there is no information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the shareholders of the Company (“**Shareholders**”).

## **RESIGNATION OF DIRECTORS**

With effect from December 28, 2018, Mr. Li Kin Shing, Mr. Wong Kin Wa and Mr. Li Wen have resigned as executive Directors.

The resignations of the abovementioned executive Directors and their various positions in the Company as mentioned in this announcement are due to the change in control of the Company. Each of the resigned Directors has confirmed that he has no disagreement with the Board and that there is no other matter in relation to his resignation that needs to be brought to the attention of the Stock Exchange and the Shareholders.

The Board expresses its gratitude to the above resigned Directors for their contributions and service on the Board.

## **CHANGE OF CHAIRMAN**

Concurrent with his resignation as an executive Director, Mr. Li Kin Shing has resigned as the chairman of the Board with effect from December 28, 2018.

Mr. Zhao John Huan has been appointed as the chairman of the Board in place of Mr. Li Kin Shing with effect from December 28, 2018.

## **CHANGE OF CHIEF EXECUTIVE OFFICER**

Concurrent with his resignation as an executive Director, Mr. Li Kin Shing has resigned as the chief executive officer of the Company with effect from December 28, 2018.

Dr. Lin Tun has been appointed as the chief executive officer of the Company in place of Mr. Li Kin Shing with effect from December 28, 2018.

## **CHANGE OF CHIEF FINANCIAL OFFICER AND CHANGE OF CHIEF OPERATING OFFICER**

Concurrent with his resignation as an executive Director, Mr. Wong Kin Wa has resigned as the chief financial officer of the Company. Ms. Li Yin has resigned as the chief operating officer of the Company but remains as an executive Director.

Mr. Lam Tsan Fai Fergus (“**Mr. Lam**”) has been appointed as the chief financial officer and the chief operating officer of the Company.

The biographical details of Mr. Lam are set forth below:

Mr. Lam, aged 58, is responsible for the business operations of Goldstream Capital Management Limited and Goldstream Securities Limited, both SFC licensed corporations and subsidiaries of the Company. Mr. Lam joined Hony Capital in 2015 with over twenty three years of experience in the financial sector serving various senior management positions. He is experienced in business and risk management, compliance, back office operations, technology and finance. Before joining Hony Capital, Mr. Lam worked at Keywise Capital Management (HK) Limited for five years as managing director, chief compliance officer and chief operating officer. Prior to that, Mr. Lam served as chief operating officer and director of business operations for six years at Chi Capital Securities Limited, a SFC licensed corporation. Before that, Mr. Lam worked at Goldman Sachs, Hong Kong and New York from 1994 to 2002 as executive director. He was head of Asia Equities Technology responsible for Goldman Sachs’ global institutional sales and trading systems development.

Mr. Lam received a First Class Honor Bachelor degree in Computing Science from Imperial College, University of London in 1982 and a Master degree in Computing from Birkbeck College, University of London in 1985.

## **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

Following the change of the Directors and with effect from December 28, 2018, the composition of the following board committees has changed as follows:

- (1) Mr. Wong Kin Wa resigned as a member of the remuneration committee of the Board (the “**Remuneration Committee**”). Mr. Yuan Bing has been appointed as a member of the Remuneration Committee.

The Remuneration Committee comprises Mr. Cheung Sai Ming, Mr. Yuan Bing and Mr. Chen Xue Dao. Mr. Cheung Sai Ming remains as the chairman of the Remuneration Committee; and

- (2) Mr. Li Kin Shing resigned as a member of the nomination committee of the Board (the “**Nomination Committee**”) while Mr. Cheung Sai Ming resigned as the chairman of the Nomination Committee but remains as a member of the Nomination Committee.

The Nomination Committee comprises Mr. Zhao John Huan, Mr. Cheung Sai Ming, and Mr. Chen Xue Dao. Mr. Zhao John Huan has been appointed as the chairman of the Nomination Committee.

## **CHANGE OF AUTHORIZED REPRESENTATIVES**

With effect from December 28, 2018, Mr. Li Kin Shing and Mr. Wong Kin Wa have resigned, and Dr. Lin Tun and Ms. Chan Wai Ching have been appointed, as authorized representatives of the Company under Rule 3.05 of the Listing Rules.

With effect from December 28, 2018, Mr. Wong Kin Wa has resigned, and Dr. Lin Tun has been appointed, as the authorized representative of the Company to accept service of process in Hong Kong pursuant to Section 786 of the Companies Ordinance.

## **RESIGNATION OF COMPLIANCE OFFICER**

Concurrent with his resignation as an executive Director, Mr. Wong Kin Wa will cease to be the compliance officer of the Company with effect from December 28, 2018.

## **CHANGE OF PRINCIPAL PLACE OF BUSINESS**

With effect from December 28, 2018, the principal place of business of the Company in Hong Kong has been changed to Suite 2701, One Exchange Square, Central, Hong Kong.

By order of the board of  
**International Elite Ltd.**  
**Mr. Zhao John Huan**  
*Chairman*

Hong Kong, December 28, 2018

*As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Zhao John Huan, Mr. Lu Yan, Dr. Lin Tun, Mr. Yuan Bing and Ms. Li Yin and three independent non-executive Directors, namely Mr. Chen Xue Dao, Mr. Cheung Sai Ming, and Mr. Liu Chun Bao.*